

# RISK MATTERS

## PROPERTY AND VEHICLE INSURANCE UPDATES For School Districts Covered Under The

### Arkansas Public School Property and Vehicle Insurance Trust Funds



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July 11, 2005

**Renewal Dates for the Property and Vehicle Policies Have Changed to July 1<sup>st</sup>**, as requested by a majority of the School Districts in response to the April 4, 2005 questionnaire.

- ▶ **Property**—The Invoice is enclosed for 11 months premium for the August 1, 2005 to July 1, 2006 coverage period.
- ▶ **Vehicles**—Districts will be billed in January 2006 for 5 months premium for the February 1, 2006 to July 1, 2006 coverage period.
- ▶ Districts will have until September 15<sup>th</sup> to pay their renewal premiums each year.

#### August 1, 2005 Property Renewal

In addition to the renewal invoice, enclosed are the following:

- ▶ Property Supplemental Policy Declarations and Schedule.
- ▶ Property Statement of Values and Address Schedule.

Please review the statement of values and advise *immediately* if any changes are needed. Any new acquisition or construction must be reported to ensure proper coverage. **Vacant or abandoned buildings are not covered.** In addition, a review of all contents coverage amounts is the responsibility of your district.

**The Arkansas Insurance Department, Risk Management Division**, appreciates your participation in the Public School Insurance Trust Fund programs. The Trust Funds were established to benefit the Public Schools of Arkansas. Every effort is being made to maximize coverage, minimize rates and assure that the program is kept fiscally sound so it will be available to you for many years to come.

Should you have any questions regarding your policy or the enclosed materials, please contact the Risk Management Division.

#### CLAIMS REPORTING

To Report Property and Vehicle Claims, See The Enclosed Claims Reporting Information. Prompt Claims Reporting Is A Policy Coverage Requirement That Also Serves to Reduce Cost And Extent Of Loss.

DO YOUR PART IN PREVENTING CLAIMS

**The Schedule of Vehicles** currently insured for your district is enclosed.

1. Are all your vehicles listed?
2. Are vehicles listed on the schedule that should be deleted?

Also enclosed are the following:

- ▶ Standards Relating To Driver Education Cars.
- ▶ Request To Add Vehicle form.
- ▶ Proof of Insurance Card.

#### Alternating Flashing (Wig-Wag) Headlights

If your school district insures its buses with the Public School Vehicle Insurance Trust Fund, the fund will reimburse your district up to \$50 per bus for wig-wag devices. Labor is not included. A receipt for the wig-wag devices will be required as well as the bus identification number on which the device has been installed.